

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	912828T42	
Series	BG-2018	
Interest Rate	0-3/4%	
High Yield <sup>1</sup>	0.750%	
Allotted at High	98.65%	
Price	100.000000	
Accrued Interest per \$1,000	None	
Median Yield <sup>2</sup>	0.725%	
Low Yield <sup>3</sup>	0.650%	
Issue Date	September 30, 2016	
Maturity Date	September 30, 2018	
Original Issue Date	September 30, 2016	
Dated Date	September 30, 2016	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$68,790,850,000	\$25,825,977,500
Noncompetitive	\$174,197,100	\$174,197,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$68,965,047,100</b>	<b>\$26,000,174,600<sup>5</sup></b>
SOMA	\$1,584,917,700	\$1,584,917,700
<b>Total</b>	<b>\$70,549,964,800</b>	<b>\$27,585,092,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$52,083,200,000	\$11,459,237,500
Direct Bidder <sup>7</sup>	\$6,757,000,000	\$4,898,250,000
Indirect Bidder <sup>8</sup>	\$9,950,650,000	\$9,468,490,000
<b>Total Competitive</b>	<b>\$68,790,850,000</b>	<b>\$25,825,977,500</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$68,965,047,100/\$26,000,174,600 = 2.65

<sup>5</sup>Awards to TreasuryDirect = \$93,136,100.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.